UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

IN RE PETROBRAS SECURITIES LITIGATION

This Document Applies To:

In re Petrobras Securities Litigation, No. 14-cv-9662 (JSR)

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PRICEWATERHOUSECOOPERS AUDITORES INDEPENDENTES' REPLY IN SUPPORT OF CLASS PLAINTIFFS' MOTION FOR FINAL APPROVAL OF SETTLEMENT AND PLAN OF ALLOCATION

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ARGUMENT

PricewaterhouseCoopers Auditores Independentes ("PwC Brazil") respectfully submits this Reply (i) in support of Class Plaintiffs' Motion for Final Approval of Settlement and Plan of Allocation, ECF No. 790 (the "Approval Motion") and (ii) to respond to the objections regarding certification of the Settlement Class.¹

Defendant PwC Brazil has entered into the Settlement which, together with the settlement of the Petrobras Defendants and Underwriter Defendants, is the subject of the Approval Motion. PwC Brazil joins in and incorporates by reference the arguments set forth in the Petrobras Defendants' and Underwriter Defendants' Reply in Support of Class Plaintiffs' Motion for Final Approval of Settlement and Plan of Allocation dated May 25, 2018 (the "Petrobras Reply"), insofar as they are applicable to PwC Brazil.²

CONCLUSION

For the reasons set forth in the Petrobras Reply, PwC Brazil respectfully requests that the Court approve the Settlement.

Unless otherwise noted, all capitalized terms have the same meanings assigned to them in the Amended Stipulation and Agreement of Settlement between PwC Brazil and plaintiffs dated February 1, 2018, ECF 767-10.

²PwC Brazil takes no position with respect to the Plan of Allocation or request for attorneys' fees, or any of the objections thereto.

Dated: New York, New York May 25, 2018

Respectfully submitted,

KING & SPALDING LLP

By: /s/ James J. Capra, Jr.

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